(b) The Indian Express Group consists of quite a few taxable entities. As income is assessed separately with reference to each Assesment Year in respect of each taxable entity, the position about concealment can only be furnished if the name of the taxable entity and the specific Assessment Year in respect of which the information is required, are given.

On completion of certain investigations under FERA, 5 Show Cause Notices involving an amount of Rs. 1.5 crores (approximately) were issued to M/s. Indian Express and other persons connected with it. In addition, one more matter pertaining to Indian Express is under investigation of the Directorate of Enforcement. Out of these one case was adjudicated on 23-12-88 imposing a penalty of Rs. 6 lakhs on M/s. Indian Express Newspapers Bombay Pvt. Ltd. and Rs. 1 lakh on Shri R. N. Goenka for making payment of Rs. 30 lakhs to a non-resident in contravention of Sec. 9 (1) (a) of the FERA, 1973. Both the Indian Express and its Chairman filed an appeal against the adjudication order to the FERA Board on 9-2-89.

(c) Appropriate action, as called for under the Direct Taxes Enactments, is taken from time to time.

Grant of import licences to Big Houses

1057. SHRI A. G. KULKARNI:

DR. BAPU KALDATE:

SHRI VISHWASRAO RAMRAO PATIL:

Will the Minister of COMMERCE be pleased to state:

(a) whether Government's attention has been drawn to the news-item in the 'Time of India' of the 23rd June, 1989 captioned "Big House Scuttle import-export linkage" and if so, what was the quantum of exports undertaken by big house in 1986-87, 1987-88 and 1988-89 and what was the amount worth of import licence granted to these houses and whether there was any relation between the total amount for which import licences were granted and the amount of actual exports; and

(b) whether Government will reconsider the present policy of granting import licences to big houses?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE (SHRI P. R. DAS MUNSHI): (a) Yes, Sir. As per the information made available by the Federation of Indian Export Organisations, on the basis of study carried out by them, the exports made by the big houses during 1986-87 were of the order of Rs. 317.65 crores. Statistics in respect of import licences issued to the big houses and the exports made by them, are not maintained by them, separtely. It is therefore, not possible to make any co-relation between the two. It may be mentioned that on imoprts for domestic production, there is no pre-condition of exports but in case of large value imports, the importers are advised either to undertake substantial exports or to arrange supplier's credit.

(b) The import policy is kept constantly under review and the amendment thereto are made as and when considered necessary.

Rupee-dollar exchange rate

1058. DR. G. VIJAYA MOHAN REDDY: Will the Minister of FINANCE be pleased to state:

(a) what is the exchange value of dollar in terms of rupees as on date in comparison to that obtaining during the last three years; and

(b) what is the loss incurred in terms of foreign trade during these years due to corresponding fall in the rupee exchange value *vis-a-vis* dollar?

THE MINISTER OF STATE IN THE DEPARTMENT OF ECONOMIC AFFAIRS IN THE MINISTRY OF